

WASHINGTON, DC—U.S. Rep. Peter DeFazio (OR-04) today announced that he opposes the deal struck yesterday between President Obama and Senate Republicans to extend the Bush tax cuts for millionaires for another two years. DeFazio released the following statement:

“President Obama has announced a deal on tax cuts for millionaires with Senate Republicans that will cost average Americans dearly. The Republican demands to extend tax cuts on income above \$250,000 a year and to lower taxes on estates over \$10 million will add \$250 billion over two years to the federal budget deficit. Just think what we could do with \$250 billion – we could put it towards our burgeoning deficit, we could fully fund a COLA for seniors for 2 years, we could extend unemployment benefits for an additional 18 months, and still have \$100 billion left over to defray the federal deficit or we could take that \$100 billion and spend it on transportation and infrastructure investments and put millions of Americans back to work in the private sector in the construction, engineering, manufacturing and related industries. This is a bad deal for the American people. The President has allowed himself to be blackmailed by the Senate Republicans and I will not support it. Compromise requires give and take, but once, again, the middle class gave and the millionaires took.”

Radio Actuality:

[12.08.10 DeFazio Reacts to Obama Cutting Tax Deal With Republicans](#)